

FLYING EAGLE AND INDIAN CENT
COLLECTORS SOCIETY
"The Fly-In Club"
P.O. Box 915
Palo Alto, CA 94302

ADDRESS CORRECTION REQUESTED

LONGACRE'S LEDGER

Vol. 1, No. 4

October, 1991

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Official Publication of the
FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY
The "Fly-In Club"

FLYING EAGLE AND INDIAN CENT COLLECTORS SOCIETY

The purpose of the Flying Eagle and Indian Cent Collectors Society is to promote the study and collection of Longacre's design of small cents.

OFFICERS

President.....Richard Snow
Vice President/Florida Rep.....Bob Misbin
Vice President/Northeast Rep.....Henry Hettger
Secretary.....Xan Chamberlain
Treasurer.....Charles Jones
Publisher/Editor.....Larry R. Steve

ON THE COVER -

1864 L

The letter "L" was added to the design of the Indian Cent late in the year 1864, and is the initial of designer and engraver, James B. Longacre. Located to the right of the ribbon with four diamonds, it can best be seen with the coin turned so the Indian faces the observer. Note that the bust is pointed on this variety.

(courtesy Larry Steve, photo by Tom Mulvaney)

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PRESIDENT'S REPORT -

Here we are at the end of our first year. The success of The Fly-In Club is virtually assured, as we have surpassed the 300 member level with no slowdown in new membership encountered. However, it is very important that everyone renew their membership this year. With only 4 journals published, the amount of information on Flying Eagle and Indian Cents that we have shared only scratches the surface of the vast amount of useful information that will be published in the future.

The A.N.A. Convention in Chicago was by all accounts a great numismatic event. I would like to thank all the members that showed up at the first annual meeting of The Fly-In Club. It was a great opportunity to meet with the members that I had previously only talked to over the phone.

At the meeting, the current membership was re-elected (I'm sorry that the ballot had choices reminiscent of the old Soviet style rubber stamp elections). There was some confusion with the ballot on the question about office terms. I had erroneously put 'Twice a year' as an option, meaning to put 'Every other year'. Most of you realized the error and wrote in 'every other year' as the best choice for election frequency.

The duties and the need for so many Vice-Presidents were questioned by many of you. The office duties is similar to that of a regional representative. Vice-Presidents have agreed to distribute flyers promoting the club at local coin shows. If you would like to be a V.P., please drop me a letter.

Mr. Antonio Bergos of New York has volunteered to be the Chairman of the By-Laws committee. Mr. Chris Pilliod of Indiana has volunteered his services as Club Authenticator. I would like to thank everyone that has

volunteered their time and effort to further the services of The Flying Eagle and Indian Cent Collectors Society.

- Rick Snow, President

EDITOR'S COMMENT -

Wow! What a year! It's hard to believe that a year has gone by since the formation of our Club. We've had four issues of the Ledger, a formal election of Officers, the establishment of a By-Laws committee, created a position of examiner/authenticator, and held our inaugural annual meeting in Chicago.

While in Chicago, I had the opportunity to meet with a number of newfound friends. To be able to exchange stories, share new finds, and generally have a good time is part of what this Club is all about. And for those of you who were unable to attend, I look forward to the time that we can get together.

We have many, many knowledgeable and avid members covering all aspects for this series, and their interest and support has had a tremendous impact on the success of our Club and the Ledger. To name them all would be quite extensive. My heartfelt thanks goes to each of them.

Our Club has grown at such a phenomenal rate and the membership participation has been so enthusiastic, that it is a pleasure to serve as the Editor of the Ledger. The comments and the number of articles that have been submitted thusfar have been quite encouraging.

As we continue to grow, and as the Ledger continues to entertain, educate and explore this series, I am certain that we will have many more enjoyable years ahead.

- Larry R. Steve, Editor

TREASURY REPORT

January 1 - July 31, 1991

Income:

Membership dues	
- Charter Members Renewals (280)	\$4,200.00
(through July 31, 1991)	
- New Members (xxx)	0.00
(since July 31, 1991)	
Cash Donations/Loans	100.00
Advertising Revenues	326.64

Expenses:

Journal Printing	\$3,424.65
Postage	611.55
Envelopes, Paper, Etc...	61.32
A.N.A. Membership	38.00
Cases for coin shows	30.00
Typing for ads	20.00
Returned Check Fee	3.00
Bank Service Charge	<u>9.61</u>
Total Expenses	<u>4,198.13</u>

Net Income (Deficit) \$ 428.51

ANNOUNCEMENTS -

- Membership cards are included in this issue and can be found inserted inside the front cover. Membership renewals will be coming due shortly.

- Our inaugural annual meeting was held in Chicago on August 17th with approximately thirty members or prospective members in attendance.

The term of office for Officers was established at two years. The current slate of Officers were elected to serve for 1992-93. The next election is scheduled August, 1993.

Antonio Bergos of New York has volunteered to be the Chairman of the By-Laws committee.

Chris Pilliod, who gave a slide presentation on varieties, volunteered to serve as the club's examiner/authenticator and photographer. His address is P.O. Box 12722, Fort Wayne, Indiana 46864.

- At the A.N.A. 100th Anniversary Convention, the Numismatic Error Collector's Award was presented to Larry R. Steve for his exhibit entitled: "F.IND.ERS: A Study of Flying Eagle and Indian Cent Errors and Varieties".

- The deadline for articles, advertising and other items of interest for the January, 1992 issue of the Ledger is December 15, 1991.

OLD KENTUCKY COIN

Bill Weikel, Ph.D.

Indian Cent Specialist / Constant Buyer
Member ANA, FUN, LM-KSNA & FLY-IN #133

FALL SPECIALS... Cherry Picked for you ! Please add \$3.00 postage/
insurance to all orders.

1856 Flying Eagle The dream coin you've been waiting for in PCGS
Proof 64, population of 34. Buy this strong strike winner at
\$7,200, below CDN "ask" of \$7,500

1858 What a pair ! NGC MS 65 1858 SL and 1858 LL Flyers. Totally
awesome coins...only two other MS 65 SL. The pair at \$5,999

1861 NGC MS 61 tough date CN cent \$242.00

1863 NGC MS 63 Nice at \$150.

1864 CN NGC Better date. MS 63 \$185; MS 62 \$121; MS 61 \$101.

1864 Bronze PCGS MS 64 RB. Very Nice at \$150.

1864 "L" Tough tough in high grades. Try a PCGS super MS 65 RB,
gold at edges at \$749. Population 16 or a PCGS MS 64 RB very
choice at \$429.

1865 Plain 5 PCGS MS 63 Red. Lovely high end coin \$239. Another
MS 64 RB, mostly red at \$295, then a nice NGC MS 64 RB also
nice at \$290.

1869 Whoa... a monster PCGS PR 64 BN in lovely colors, \$450.

1870 NGC MS 65 RB another tough coin this nice, mostly red \$615
takes it home.

1871 PCGS MS 63 RB. Hard coin, easy price \$335.

1874 Lovely PCGS PR 64 RB super eye appeal \$450. A business strike
MS 64 RB with lots of luster \$245

1875 PCGS PR 62 RB, simply lovely and conservatively graded \$250.
You'll love the value of this one.

1876 NGC MS 64 RB, More brown, \$250.

1879 What a selection: PCGS PR 65 RB awesome at \$399.99; PCGS PR 64
RB at \$315; Super pretty tone ANACS (new) PR 63 RB at \$199;
PCGS nice PR 63 RB at \$215; Also PCGS MS 63 full red at \$160;
PCGS MS 63 RB at \$109, lovely tone !!!

1880 PCGS PR 63 RB, a few minor spots \$140.

1882 NGC PR 64 BN. Lovely purple and gold highlights, \$165.

1883 NGC PR 63 BN. Nice color, but traces of old fingerprint \$139;
Another super PCGS PR 64 BN at \$169.

1884 Here's another killer... lovely multi color PCGS PR 65 BN \$255

1886 Type 1, PCGS MS 65 full red. Try to find another... here
offered at \$639... a screaming red blazer!!!

1891 NGC MS 65 RD and lovely at \$399.99.

1892 Another PCGS PR 65 RB that's truly superb and flawless \$449.99

1894 A super tough PCGS PR 65 RB with a deep burnished bronze color
so pretty at \$425.00. Another nice PCGS PR 64 BN at \$160.

1898 New ANACS PR 64 RB a nice coin \$189.

1899 NGC MS 65 RB that matches the label \$185.

1901 A stunning PCGS PR 65 RB, more red and one of only 1985 proofs
minted at \$385.

1902 NGC MS 65 RD Nice coin at \$295. Another PCGS MS 64 RB, more
red at \$100.

1904 PCGS MS 64 full red at \$99.99.

1907 PCGS MS 65 red blazer at \$299.

1908 PCGS MS 64 RB lovely multi colors at \$75.00. Another Hallmark
MS 63 RB at \$46.

1908 S PCGS MS 64 RB Woodgrain tone as often seen on the 08-S, More
brownish in color \$275.

1909 NGC MS 64 RD \$190; Another MS 64 RD PCGS \$188. Another PCGS
MS 64 RB at \$65.

1909 S Tough date Injun in PCGS MS 64 RB so close to full red \$419.

Here are some new purchases of "raw" Indian... many more in stock.

1864 Bronze no L, MS 65 RB \$220

1867 MS 62+ RB, \$175.

1869 EF 45 three and a half diamonds probably dipped at one time
but now nicely retoned \$220.

1871 Lovely PR 63 RD, super coin \$400.

1872 EF 40 dipped and retoned \$215; Another VF 25 nice orig. \$229.

1873 Open 3, MS 64 RB \$240.

1876 MS 63 RB \$215.

1877 Good, weak on obverse at "OF AM...", \$189.

Another Good minus/AG at \$145.

1878 PR 63 RB wth blue pink and maroon hues at \$270.

1883 Brilliant PR 64RB at \$150.

1884 MS 64 RD and nice at \$150. Another MS 64 RB more brown at \$80.



Old Kentucky Coin

P.O. Box 31 • Flemingsburg, KY 41041-0031
Telephone (606) 849-4785

**COLLUSIVE BIDDING ON INDIAN HEAD CENT
PLANCHETS IN 1892**

by Henry T. Hettger

It appears that the 1892 contract for nickel and bronze blanks, in its early stages, was thought to be a sure thing as evidenced by the following letter which appears in the Mint Letter Book:

July 25, 1892
To: C. P. Goss (Scovill Mfg. Co.)
Waterbury, Conn.

"The advertisements for furnishing the nickel and bronze blanks have now been submitted to the Department and we expect to hear every day of their approval, when they will be inserted in the newspapers. Mrs. B and myself would greatly enjoy a drive with you in the Berkshire Hills. We expect to go to the Blue Mountains in August."

With kind regards,
O. C. Bosbyshell
Supt.

An important letter from E. O. Leech, Director, Bureau of the Mint, Washington, D.C. to the Superintendent, U.S. Mint, Philadelphia, PA, states that there appears to be a put-up job with the results of the bids being "so nearly equal" and also at "so large an advance over the late contract price." A 50% increase in the price for minor coin blanks could not be justified when there was no change in the cost of the material composing the blanks. In a letter dated August 16, 1892, in the Mint letter file, from Mr. Cobb, the Acting Supt., Phila. Mint, the names of bidders for blanks and prices bid are mentioned:

	<u>Nickel</u>	<u>Bronze</u>
Benedict & Burnham Mfg. Co. Waterbury, Ct.	39 1/4	28 1/5
Scovill Mfg. Co. Waterbury, Ct.	38.94	27.94
Merchant & Co. Phila. Pa.	39 3/4	28 3/4

Due to the collusive bidding, the Government refused to accept the offers. Each of these companies was informed by separate letters dated August 20, 1892 from Mr. Cobb - "I am required by the Director of the Mint to inform you that all bids for minor coin blanks submitted August 15, are rejected." Alternate procurement methods were used to supply minor coin blanks.

The transfer of 5,000,000 cents worth \$50,000 was requested as a sensible answer from the assistant treasury in New York to the Philadelphia Mint for reissue. A coin might last on the average about 11 years before wearing down too far for positive identification, and at that point is withdrawn from circulation, although this can vary based on design elements and the height of the rims. A worn coin weighs less and is thinner than when it originally was struck. If the worn coin is used for reissue, a thinner one, lighter in weight, is the result. This readily explains the great variation in Indian Head Cent planchets when examining a roll of Indian Cents today. Blanks for reissue, if made of corroded coins could result in defective new strikes.

Thus, the number of blanks on hand composed of old coins for reissue, was enough for some months, and there would be no further steps in a contract for blanks. In fact, the advisability of "executing the manufacture of minor coinage blanks at the Mint instead of giving them out by contract" was under consideration. Given the value of the copper in the blanks the Mint was normally well ahead on seigniorage when a contractor was used for their manufacture. Although the number of coins in circulation are not increased by reissue, the number of coins worthy of circulation are increased, as they are readable, thus identifiable and acceptable.

The declining need for silver Dollars was the rationale used for the in-house production of minor coin blanks. Normally, the great numbers need of minor coin blanks and their modest value, if produced internally, could tie up the Mint staff when their attention should be directed at gold and silver coins. The Mint placed a value of .08¢ on the metal that composed the Indian

Head Cent in 1892. The cost to the Mint of the planchet must be added to this cost, before seigniorage is computed.

EDITOR'S NOTE: BASED ON HENRY'S RESEARCH, A LARGE PART OF THE TRANSFER OF CENTS WOULD HAVE BEEN OF THOSE DATED 1881 OR EARLIER, THUS INCREASING THE SCARCITY OF THESE EARLIER DATES.

Warren Department,
BUREAU OF THE MINT

Washington, D. C. August 27, 1892.

The Superintendent, U. S. Mint,

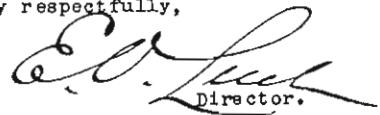
Philadelphia, Pa.

Sir:

Referring to your letter of the 26th inst., relative to the bids for minor coin blanks and the stock on hand, I would say that it occurred to me that possibly by casual conversation with Merchant and Co. they might give you some idea as to how it happened that the bids for minor coinage blanks were so greatly in excess of the late contract price, and so nearly uniform in price by the bidders.

As the stock on hand is sufficient for some months, with the coins transferred from the assistant treasury at New York I shall take no further steps in the matter of a contract for blanks or the preparation of blanks by your own mint for the present.

Very respectfully,


E.O. Leech
Director.

Warren Department,
BUREAU OF THE MINT

Washington, D. C. August 25, 1892.

The Superintendent, U. S. Mint,

Philadelphia, Pa.

Sir:

I have ordered the transfer of \$50,000 in one cent pieces, which you probably received, and \$50,000 five cent nickel pieces from the assistant treasury at New York to your mint for reissue.

I will thank you to inform me what stock of five cent, and one cent blanks uncoined you have on hand. I would also like you to consider the advisability of executing the manufacture of minor coinage blanks at your mint hereafter instead of giving them out by contract. I see no good reason why this cannot be done as it was formerly, as the mandatory coinage of silver dollars has ceased.

I addressed a telegram to Mr. Cobb from Squirrel Island, Maine, asking him to ascertain, confidentially, and inform me, how it happened that the three companies who bid for minor coinage blanks bid so nearly equal and yet at so large an advance over the late contract price. It looks to me as if it was a put up job. I am awaiting information on the subject and such advice as you may be pleased to offer in the matter. I certainly shall not consent to pay nearly 50 per cent more for these blanks than the late contract price, when I am not aware of any advance in the material composing them.

Very respectfully,


E.O. Leech
Director.

A THUMB-NAIL BIOGRAPHY OF JAMES B. LONGACRE

by Dr. George R. Conger

Author's Note: Information pertaining to the life of James B. Longacre is available in modest amounts from sundry sources. All that is reported here was gleaned from the following books, articles and letters: The U.S. Mint and Coinage by Don Taxay (Arco Publishing Company of New York, 1966); Coin World, January 4, 1984 issue; The Numismatist Scrapbook, April and November 1951 issues; The Numismatist, October 1985 issue; "The Longacre Line in America", a family genealogy by Louis Cornell Watjen, and a letter dated November 16, 1908, to the Superintendent of the Philadelphia Mint from Chief Engraver Charles E. Barber.

I am particularly indebted to the staff of Coin World and Ms. Lynn Chen, Interim Librarian at the American Numismatic Association, for their unselfish and invaluable assistance in securing information and copies of the resource materials cited above.

PERSONAL LIFE:

Peter Longacre married Sarah Barton in the late 1700s. While living in rural Delaware County, Pennsylvania, they produced two offspring: James Barton Longacre, born on August 11, 1794, and Sarah Ann Longacre, born in 1796 (no specific month and date are available).

Following the death of their mother in 1809 or 1810, the two children left home. No specific details are available as to the reasons for young Sarah and James leaving their father's home but it is known that Peter Longacre remarried following the death of his wife. One can only imagine, therefore, that the departure of the two children from their father's house may have had something to do with the awkward situation created by this marriage.

James Longacre was befriended by a Methodist family who took him in. Their influence was sufficient to develop an early interest that grew into a deep devotion to the Church on his part. Young Sarah was invited to live with her uncle. James was fourteen years of age at this time and his sister, Sarah, was twelve. Little is known about the close contact that the brother and sister had during those early years but by all indications they were emotionally bound to one another.

Evidence of this is suggested by the fact that, when each married, they named their first-born children after each other.

Sarah married C. P. Bunting and they had three children: James, Alfred and Hannah. James married Eliza Stiles and they had five children: Sarah, Andrew, James, Eliza and Orleans.

PROFESSIONAL LIFE:

James Longacre's first job was as a laborer in a brass foundry in Philadelphia. It was hard work but it introduced him to the potential uses of metals; an orientation that undoubtedly proved beneficial in the years that were to follow.

Following his brief stint in the brass foundry, Longacre found work in more comfortable surroundings in a bookstore owned by John F. Watson. As a youngster, James Longacre was interested in drawing. He was good at it. Watson recognized his potential as an artist, so he apprenticed James to a Philadelphia engraver named George Murray.

It did not take James long to fit in. After he demonstrated his talents on a number of minor efforts, in 1820 Murray assigned Longacre to make engravings from original paintings (portraits) created by John Sanderson entitled "Biographies of the Signers of the Declaration of Independence". His work was well received and became well known throughout the well-to-do community of Philadelphia.

In 1839, at the age of 43, he collaborated with James Herring to publish "The National Portrait Gallery of Distinguished Americans". This collection included twenty-four engraved portraits done by Longacre; twelve of which were patterned after his own original sepia drawings. This achievement brought Longacre even greater notoriety. He numbered his friends among the rich and influential; most notable, the Vice President of the United States, John C. Calhoun.

Five years later, on September 16, 1884, James B. Longacre, at the age of 50, was appointed the Chief Engraver of the U. S. Mint in Philadelphia by President John Tyler. He held that position until he died at the age of 74 on New Year's Day in 1869.

Longacre's interest in joining the Mint went back several years prior to his appointment as Chief Engraver. He had made application to fill a vacancy on the staff but was rejected. No explanation was given but it was probably because he was not a relative or close friend of the Director. During that period in its history, the staff of the Philadelphia Mint was a clannish crowd that centered around the Director. Longacre may not have been aware of the intensity of this situation because when Christian Gobrecht died in 1844, Longacre did not process his papers with Director Patterson but rather worked through his friend, Senator John C. Calhoun, to secure his appointment directly from President Tyler.

As one might imagine, Longacre was not accepted as a member of the clique at the Mint during his early years as the Chief Engraver (and for the first few years, the sole Engraver) at the Philadelphia Mint. A humble man, Longacre maintained a low profile during his first five years with the organization. During that time he was able to steer clear of significant controversy and major unpleasant encounters with his peers.

Not much was required of Longacre at the Mint during those early years. Fortunately for Longacre, Christian Gobrecht had, prior to his death, completely redesigned every coin in circulation from 1835 to 1842, so Longacre fell heir to reasonable new working hubs and master dies. As a result of this remarkable situation of timing, no new designs were required of Longacre until 1849 when Congress authorized two new gold coins: the \$20 Double Eagle and the little \$1 coin.

His five years of relative peace ended in grand fashion when the Mint's Chief Coiner, Franklin Peale, began his quest to take over the Engraving Department. Peale was a member in good standing of Director

Patterson's close group of friends at the Mint, so he must have felt secure in his bold bid. Patterson had commented earlier in a letter to the Secretary of the Treasury dated August 20, 1845, that he felt that "...the office of Engraver (is) little more than a sinecure." That view was probable shared with Peale, also.

Peale's early contention with Longacre concerned the Mint's Contamin lathe, a single piece of equipment that was used by both men but a device that was assigned to the Engraving Department. Peale wanted to monopolize its use for his medal dies and Longacre now needed the lathe for his new coins. The fight was on. Until he was forced to resign in December 1854, Peale conducted a treacherous campaign to discredit Longacre and to sabotage Longacre's position.

The stories of Peale's unscrupulous antics reveal tactics that were downright petty and nasty. One can only speculate on the reasons why Longacre stayed on at the Mint given the unpleasantness that this rivalry engendered. And Patterson was an ally of Peale, a situation that was all but totally intolerable.

But Longacre stuck with it and our hobby is much richer because of his fortitude. Coins credited to him are the Flying Eagle Cent, the Indian Head Cent, Two-cent pieces, Three-cent pieces, the Shield nickel, the Gold Liberty Head dollar, the Three-dollar gold piece and the Liberty Head Double Eagle \$20 gold piece. He also designed the reverse of the dime minted from 1860 to 1916. Then, in 1867 at the request of that government, Longacre completely remodeled the coinage of the Republic of Chile.

WHAT I DID ON MY SUMMER VACATION

by Rick Snow

I was already set in my plans for the perfect vacation. I was going to drive down to Mazatlan, Mexico to watch the solar eclipse. Unfortunately, I still hadn't planned what I would do for the other 13 days of my 2 weeks away from my job at ALLSTATE COIN CO.

When I got a call from Fly-In member David, I could feel events starting to change my plans. After I mentioned to him that I was writing a book on Flying Eagle and Indian Cents, he mentioned that he was a distant relative to James B. Longacre, and that his Mother, Harriette, had kept up records of the family history. The next few weeks were spent making calls to Harriette, her uncle Walter, cousin Buzz, and sister Mary.

Harriette lives in the general vicinity of Washington D.C. You know - the place where the 1849 Double Eagle is stored safely away from public view! The chance to have a good excuse to inspect The Smithsonian's National Numismatic Collection, and talk with J.B.L.'s descendants was an opportunity that I couldn't pass up. After a look at the calendar, I noticed that I could even plan my trip to coincide with the Washington Metro Coin Show! The eclipse would have to wait!

July 4, 1991 - I flew from hot and dry Tucson, Arizona to hot and muggy New Jersey. (My old home state). I had a few days to spend with my family and friends. My family lives in Whippanny, known throughout the numismatic world as being the town next to the town where NGC is located. The small town put on a fireworks display that rivaled Tucson's! I visited some coin dealer friends. I had also had the chance to climb the Statue of Liberty with my sister and nephew.

Traveling to Maryland to visit Longacre's Ledger Editor, Larry Steve for the first time was almost a nightmare! A heavy storm had run through the area. Heavy rain, bumper to bumper traffic, and still on the New Jersey Turnpike! The only saving grace was the decent music on the radio (I had a tape deck). I finally made it to the Maryland backwoods where Larry's directions

took me (after getting lost a couple times). This part of Maryland was so remote that you can travel in circles for hours and not even know it! That's exactly what I did. I called Larry. He said to wait where I was, he'd find me.

I had been talking to Larry on the phone on a weekly basis and felt that I knew him fairly well. Having never seen him or a picture of him, I didn't know what to expect. I stopped in a restaurant that had lost all power due to the storm. There I was, sitting in a restaurant that was totally dark except for the emergency candlelight, listening to every voice trying to pick out Larry's. When he arrived, I said that he didn't look at all as I had imagined. Larry noted that I didn't look at all like my photograph (from March '91 COINage). I thanked him very much for the compliment. We spent the next few hours talking about Indian Cents and the Fly-In Club.

The next day, Monday, I went to the Smithsonian's American History Museum to view the National Numismatic Collection. Butch Vosloh brought out coins associated with my research. Among the Fly-In related material, I was shown the original wax model for the Indian Cent and the early pattern pieces. After I finished, I visited with Mrs. Clain-Stefenelli. We discussed the pros and cons (mostly the cons) of slabbing. I have two views on the subject. On one side, the researcher in me finds it difficult to deal with slabs. You can't photograph coins in them very well, and you can't weigh them, and most important you can't touch them. However, the coin dealer in me will always recommend the purchase of (non-overgraded) slabs against raw coins when there is more than \$200 at stake.

Later, I stopped by The National Archives to prepare them for my visit the next day. I got my research card and prepared my list of records I wanted to see. The Mint records were in Record Group 104, the list was intriguing: payroll records, assay records, letters, melt records, mintage records, etc. I wanted to see it all. I only had planned the one day there, so I carefully chose the related records to Flying Eagle and Indian Cents.

The next day at The National Archives, I arrived as they opened only to find that my cart is not ready.

I wandered over to the front of the building and visited The Constitution and The Declaration of Independence, both horribly faded. The gift store sells ones you can read. After lunch, I finally got my cart of treasures!

Wow, did I ask for this much? I pulled my heavily laden cart to a vacant desk and started plowing though. Research is not a clean job. Soon, my hands were covered in brown leather dust from the covers of these old record books. Crumbling paper was starting to gather around me - how embarrassing! Really now, I was very careful, and kept any disturbance of the records to a minimum.

I checked on The Mint payroll for 1857 - J.B.L. made \$500 per quarter. No trace of the 'Midnight Minter' - Theodore Eckfeldt, however there is a Frederick Eckfeldt in a very low paying position at the time! Hmm. I also ran across the record for cent planchet purchases during the 1880-90 period. Joseph Wharton was getting into the bronze planchet business. True to his reputation, after he eliminated the competition, he raised the price! I also came across a letter dated 1856 from Mint Director J.R. Snowden to Treasury Secretary Guthrie explaining the copper-nickel alloy and relating how 50 Cu-Ni Half Cent patterns were struck to show the effectiveness of the alloy. Luckily this important letter was previously transcribed and published in Don Taxay's U.S. Mint and Coinage, because it was now barely readable. The acid in the ink had eaten though the paper that it was written on. I left a note card to future researchers as to its importance.

That evening I had a wonderful dinner with Ms. Longacre. We discussed her rich family history and made plans for the next day to meet with Dr. Robert Stewart, Curator of the National Portrait Gallery. The early career of J.B.L. involved portrait engraving. His works became a base for the National Portrait Gallery. Since they have a keen interest in the history of J.B.L., the family deposited the remaining artifacts related to his life with them.

The next day I met with Ms. Longacre, Dr. Stewart, and his assistants. They eagerly provided me with stacks and stacks of information on J.B.L. I viewed his sketchbook that contained line drawings of various Longacre coin designs. LIBERTY with an Indian headdress,

Flying Eagles carrying a shield, IN GOD WE TRUST on scrolls, etc., were some of the beauties I saw. They showed me Longacre's self portrait, as well as his engraving kit. I was given transcripts of Longacre's diary, which contained some very interesting entries indeed! I soon will be submitting an article to Longacre's Ledger about the diary. The help I received from the staff of The National Portrait Gallery was first rate, and I would like to thank them once again.

The next few days I spent visiting various Washington D.C. monuments, museums, cemeteries, and other points of national interest. The weekend brought the Metro Washington Coin Show. It was fairly slow, but I managed to find a few nice items. One treasure was a scarce 1886 type 2 Indian in MS-64 RB! I met another voice on the phone, Henry Hettger. We sat and discussed Indian cent varieties. The show grew a bit tiresome after two days. Henry had already personally inspected EVERY Indian cent for scarce and rare varieties, so I altered my plans and drove back to New Jersey to be with my family a few more days.

On Monday, I traveled down to Philadelphia to visit the Library Company of Philadelphia, which also has some Longacre material. Unfortunately, a storm the night before had forced a leak in their roof, so they had to close for emergency repairs. Since I had no plan to stay more than the day, I spent the day touring Philly. I traced down Longacre's address during his early days at the mint. I then walked to Chestnut & 13th street. As I stood on the corner of where once stood the second Mint building. I imagined what it must have been like to be here on May 25th, 1857 the day the new small cent was first issued. I then toured the current Mint building. Their exhibits were focused more on selling medals than promoting Numismatics! Their display on the small cent was pitiful. A placard said that Longacre joined the mint in 1884, neat feat since he died in 1869! They also displayed a pile of common Indian cents, all brilliantly cleaned to an unnatural bright pasty tan color! I later complained about this situation to the Director himself.

Last on my research agenda was a trip to the American Numismatic Society in New York City. The A.N.S. is located in an area north of Harlem known as Washington Heights, or Spanish Harlem. This heavily

populated area has a sort of carnival atmosphere. Within a few blocks are Low rent tenements, The A.N.S., drug dealers, and a Jewish University.

At the A.N.S., Dr. John Kleeburg was very helpful in showing their coins to me. To be honest, I would have much rather viewed the Large cents than the Indians, but I only had that one day and I needed to make the most of it. The fellow beside me was cataloging Multiple Talers from Brunswick into the new computer system. I was envious. I was impressed with the new security system that they have put in. I hope that their treasures will be safe for all future researchers.

The rest of my vacation was spent with my family down at the resort of Wildwood, on the Jersey shore. I had a great time mastering the boogie board and building sand castles with my 7 year old nephew, Stephen. I came away from Atlantic City the winner of a whopping \$5.00! I shared a great lobster dinner with my family. My vacation ended much too soon, as usual, but I was eager to get back to Tucson to integrate all my new found information into the book.

By the way, I didn't miss out on the eclipse by not going to Mazatlan, as the day was cloudy there. During the eclipse I was at NASA's Goddard Space Flight Center on an unusually cloudless day in Maryland. They had telescopes set up, and had the view from Pasadena, California on the video screens. I still caught the celestial show!

WANTED TO BUY : VARIETIES

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AN ASSESSMENT OF INDIAN CENTS - PART III

by Larry R. Steve

This is my third and final segment on my personal assessment of collecting Flying Eagle and Indian cents. Having covered most of my reasons in the last two segments, this part will be somewhat brief.

Relative Rarity - Regarding "business strikes", despite the fact that the Mint produced millions of these coins for each year of production (apart from 1877 and those produced at the San Francisco branch Mint during 1908 and 1909), the availability of these coins in VF and above is somewhat limited. This is especially true for pre-1879 dated coins (for a related story, see Henry Hettger's article entitled "Collusive Bidding on Indian Head Cent Planchets in 1892" found on page 8).

The fact is, these coins were heavily used by ordinary citizens of that time in their daily commercial transactions. The thought of setting them aside for future collectors was farthest from their mind. The wealthier collectors of that era tended to acquire Proof specimens for their collections, and thus, nice full detailed business strike specimens are relatively rare and much more sought after by today's collectors.

Varieties - As a variety collector, these coins represent a vast untapped area to be explored; and part of the fun is in the search. Up until now, very little research has ever been undertaken for this series. Quite frankly, it would be next to impossible for any one individual (or even a small group) to attempt. And yet for those who do enjoy this aspect, the possibilities are unlimited.

I realize that each of us have our own personal reasons for collecting these coins. I only hope that by sharing my reasons with you, that you could come away with a greater appreciation of what this series represents. It is one that is rich in history, and as I stated at the outset, is one that is great in significance.

REPUNCHED ?, DOUBLED DIES ?, OR WHAT ?

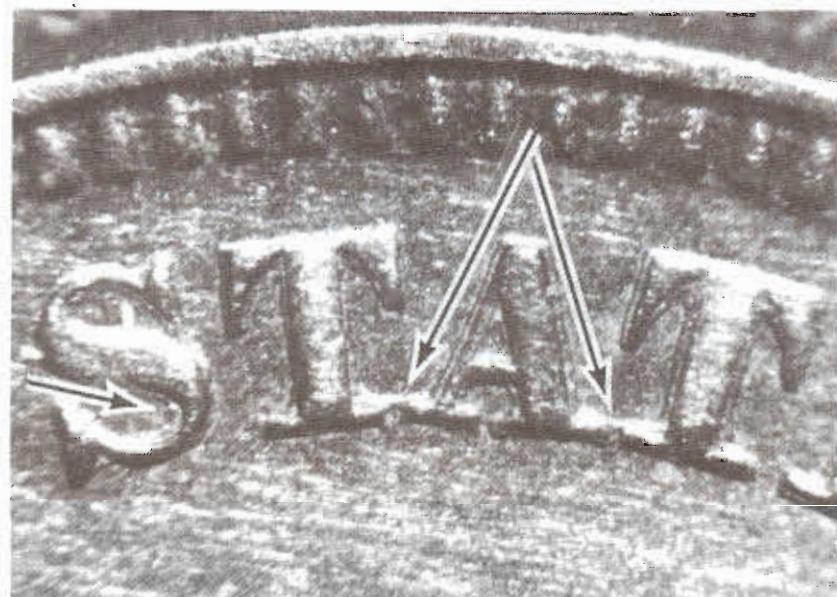
by Joe Haney

One of the most asked question of me is, "Is this a doubled die or are these letters in UNITED STATES OF AMERICA on the Indian Cent repunched (recut) ?" (See photo). This question has been with us as long as I can remember and was probably asked soon after the first coin of this type was minted. I am not writing here in the Ledger with an answer, but rather asking for some input from you members of the Fly-In Club. More than likely, we have all seen what I am talking about but few have given it much thought. It is something that is just there. I think it is the Club's full responsibility to throw the issue up on the table and try to, no not try to but rather 'TO' come up with some plausible explanation.

As myself, I am sure you have heard many theories and facts (????) of the origins of these strange markings on some Indian Cents. Similar recutting ??? or doubling ??? can be seen on other series of coins, but I would just as soon as talk only about Indian Cents here and let the other clubs come to their own conclusions.

First of all, let's see what we are talking about. The letters in UNITED STATES OF AMERICA of a good many Indian Cents are often seen as having a halo around or partial second wider (somewhat blurred) letters under them. Although there may be other dates that exhibit these characteristics, the ones most often seen are on coins dated 1864-L on up to and including type #1 of 1886. This is the entire life span of one particular master hub. Each and every date in between can and does show signs of this 'recutting'. Not only show on each date but they are alike on each date. Yes, alike on every date. The pick-up point we first see of this irregularity appears to be a die break between the 'T - A' and the 'A - T' in STATES. (See joined arrow in photo). Each die could possibly crack in this general location due to a design flaw. The dot is something else. No way could this happen on each die after it is in the press. Most of, but usually not all

the letters have around them what appears to be squashed up metal in the form of an under letter.



Now that we know what we are looking at, let's try to determine the cause. We have already established that many, but not all dies are similarly affected, so we can rule out die failure. Definitely each die must have been made with the so called cracks and halos already on them. Of course this tells us the 'cracks etc.' happened during the hubbing process. But where?

Let's look at the working hub. One or more of these are used in combination to impress the image into the working die. Being a hub, the image and lettering is in relief (raised) just like the coins in your pocket. The possibility of something happening to these hubs to reflect the effect on the working dies that we are talking about is next to nil. The master die is another story. This is the perfect place to lay blame on our mishap, be it as an error, a mistake, or intentional.

Yes intentional. There is the theory held by some that the dies were chipped away around the designs to help them strike the coins up (the metal flow) better with less effort. With so many dies showing the exact

same marking, this theory has to be thrown out on working dies. It is still possible although not probable on the master die. I can not see an engraver or any other mint employee deliberately damaging a die and turning out an inferior product.

Another theory set forth is, as some dies were used they would start to break down and were removed from the press, annealed (softened), repressed with a working hub to sharpen up the details, and returned to the press to resume striking coins. If this was the case some of the 'DATES' would also show this same breaking down. I have never seen such a disturbance on the date of any Indian Cent. Yes I see repunching but this is always sharp no matter how faint. Remember the date is punched into the die after it is complete. This is why they are sharp, even when some letters are blurred (??). So out also goes this theory.

Remember now, a theory is just a theory. So allow me to theorize a bit with my thoughts along with a little logic to see if we can come up with something plausible. Like I said earlier this is not an answer but I hope it gets each and every one of you thinking. Your thoughts, your theories are solicited. For the sake of argument I am going to go along with the damaged master die theory. The reasons: the master die is incused (sunk in). Suppose one of the master dies was not heat-treated or annealed properly and became a little brittle. With a sharp corner formed where each letter is sunken into the master die, one can see the logical place for a brittle die to start to chip away. If this chipping was not detected or if it were ignored on one master die the far reaching affect on some finished dies can be seen.

According to how a chipped master die is mated with one or more other master dies to impress a working hub and how in turn this working hub is mated with one or more working hubs to impress a working die, the results might vary somewhat greatly. Weak, heavy, missing partially on some coins and all but entirely on others. Just remember this will only be on coins that used this one damaged master die in it's evolution.

In your thinking, I would recommend you read that last paragraph over a couple of times. Try to picture the hubbing process in each step. You might see something altogether different from what I see. This is what we are looking for. Each of us are part of the Fly-In Club. Together, I am sure we can come up with an answer of this long standing question.

One last word before signing off. And this is addressed to you doubled die experts. If this theory is correct, that damage was done to a master die, could we still call the finished product a doubled die? Would it be die doubling or would it be hub doubling? Remember we are seeing the results of two distinct master dies. Two images say doubling to me but I am not the expert. Please someone put a name on these coins. We can not continue ignoring these marking on so many Indian Cents.

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HOW MANY ARE THERE, ANYWAY?

by Douglas W. Hill

Several exciting discoveries have occurred since my last article. Larry Steve purchased an 1868 Cent in AU-50 condition which shows doubling on the 'RTY' of LIBERTY and also on Longacre's initial 'L'. In addition, he now owns a second 1868 Cent in VF-35 condition with doubling on the "Longacre L" and on the ribbon edge surrounding the 'L'. The AU-50 1868 Cent was included in Larry's Indian Cent die variety exhibit at the A.N.A. which won first place. Congratulations Larry!

In July I received a letter from Ron Kudasik describing an 1870 Cent in his possession which has dramatic doubling on the 'TY' of LIBERTY. In fact, the doubling extends beyond the upper boundary of the band surrounding LIBERTY. The piece grades AU-55 and is red-brown. At the A.N.A., I discovered that Bill Fivaz has a coin with the same 1870 DDO, a brown AU-58. Also, Chris Pilliod told me that a brown AU 1870 DDO was included with other Cents in a lot in the Bowers & Merena auction. I have now added both the 1868 DDO and the 1870 DDO to the population table below.

At the A.N.A., I was fortunate to cherrypick an 1866 doubled die Cent, 1-O-III, which grades MS-64. The coin is in a PCGS holder unattributed. It is 50% red and is a mid-die state specimen with the doubling of LIBERTY showing clearly. I believe that it is the finest known to date.

Glancing at the population table below it becomes apparent that the number of 1873 1-O-III pieces has more than doubled than the July report. Thirteen pieces were added when ANACS published its first population report in July. Of the thirteen, two are listed as MS-62RB. It is possible that this is only one coin which was resubmitted in the hope of an upgrade to MS-63. If the owner or owners of this coin(s) will contact me, we will know for sure. The 1865 DDR increased by three, all in low grade. The 1873 2-O-III increased by six and the 1866 1-O-III by two. The 1887 1-O-V increased by only one - the nice MS-63 owned by Jack Beymer which was on

the July cover of "Longacre's Ledger". Because so few are turning up, I reduced the population estimate of the 1887 1-O-V from 40 to 30. Also, because of new discoveries, I raised the population estimates of the 1873 1-O-III to 45 from 40, the 1873 2-O-III to 15 from 12, and the 1866 1-O-III to 9 from 6. I discontinued estimates of the 1865 DDR and the 1891 DDO because they are too new to determine with any degree of confidence. For the same reason I did not estimate the population of the 1868 DDO and the 1870 DDO.

	G-VG	F	VF	XF	AU	MS60-62	MS63	MS64	Tot	Est Pop
1865 DDR*	3	0	0	2	0	1	1	0	7	?
1866 1-O-III	0	0	1	1	1	2	0	1	6	9
1868 DDO*	0	0	1	0	1	0	0	0	2	?
1870 DDO*	0	0	0	0	3	0	0	0	3	?
1873 1-O-III	8	0	6	5	8	4	1	1	33	45
1873 2-O-III	0	0	0	3	3	1	1	1	9	15
1887 1-O-V	4	1	2	2	0	0	1	0	10	30
1891 DDO*	0	0	0	0	1	1	0	0	2	?

* Type of doubling not yet determined

Prices for Indian Cent doubled dies ranged from stable to higher at the Bowers & Merena auction at the A.N.A. A nice 1873 2-O-III graded MS-63 went for \$950 plus a 10% buyer's fee. Previously, similar coins were selling for several hundred Dollars less. An 1873 1-O-III in a PCGS holder grade MS-62RB sold for \$3,500 plus a 10% buyer's fee. Also, an AU-58 of the same type sold for \$1,900 plus a 10% buyer's fee. Both prices are in line with current trends.

I have received a great deal of help from many Fly-In Club members and I want to express my appreciation for that help. In addition to those previously mentioned in the July article, I want to credit Larry Briggs, Ron Kudasik, Xan Chamberlain, Don Bonser, Bruce Longyear, Jeff Kierstead, Bill Fivaz, Jack Beymer, Ken Hill, Dave Finklestein and Tom Ramm.

Please contact me at P.O. Box 1483, Winter Park Florida, 32790 or call 407-644-6923 if you have any information concerning these eight doubled die Cents.

A REVIEW OF DOUBLED DIES IN THE INDIAN CENT SERIES

by Chris Pilliod

As a student of Indian Cent varieties for several years, I would like to pass along some thoughts on the major doubled dies in the series. These varieties are very interesting and offer a truly enjoyable and collectable numismatic adventure for the student of the series. It also offers the reader knowledge that can lead to future numismatic research.

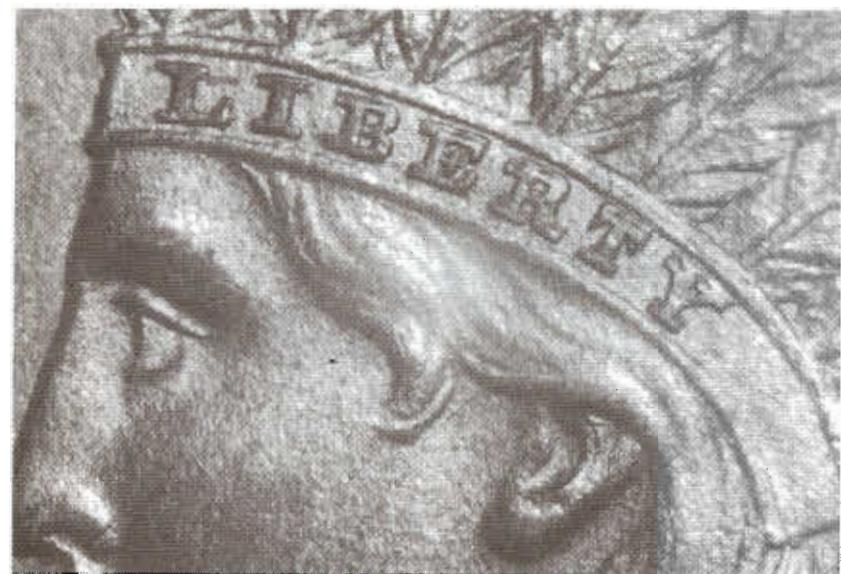
Although Doug Hill (see article) is doing a study which is much more scientific, I believe the reader will find the following comments of interest.

1865 Doubled Die Reverse. A beautiful example of a doubled die with nearly all features showing doubling. It is a strong Class IV doubled die with the shift being westward. I feel this coin is rare in any grade, and very rare to extremely rare in uncirculated. Doubling can be seen in grades as low as Good. This variety can still be cherrypicked due to lack of knowledge on the dealer's part.



1866 Doubled Die Obverse. A moderate to strongly doubled die showing Class V pivoting from about 11 o'clock on the rim. This accounts for why the doubling becomes progressively stronger as you approach the 'Y' of 'LIBERTY'. Only scarce in circulated grades, but very scarce to rare in uncirculated. Must be at least VF to be noticeable.

NOTE: A second variety exists but is only a minor doubled die. Both varieties can still be cherrypicked due to the lack of knowledge of the variety.



1870 Tripled Die Obverse. Several different doubled die reverses exist for this year due to a change in the Master Hub Design. However, none of these are nearly as collectable as the tripled die obverse. Although only two letters show tripling (the 'T' and the 'Y' of 'LIBERTY') it is very widely spaced. It is probably a strong Class V doubled die although it is difficult to state with certainty due to the limited features showing doubling (only two

letters). With this limited evidence the die could arguably fall into one of at least three different classes.

NOTE: This variety exhibits a slightly repunched date.

My guess is that this tripled die is available in grades XF to AU, and probably at least scarce in uncirculated. It is difficult to see in grades below XF. This coin can also still be cherrypicked due to dealer's lack of knowledge of the variety. Locating this variety is further limited by the relatively small amount of high grade 1870's for offer.



1873 Doubled Die Obverse. Two varieties exist in this year, variety 1 and variety 2. Variety 1 is extremely strong and by far the most desirable variety in the Indian Cent series. This variety consistently brings a heavy premium. At the time of this writing, I believe variety 1 to be a strong Class III doubled die. Del Romines did an article to this effect in CONECA's

"ERRORSCOPE" magazine and I agree with him.

It is my feeling that variety 1 is probably only scarce to very scarce in circulated grades, and rare in uncirculated. For the most part this variety has been highly searched over the years and are now in the hands of collectors. As a result, very few have been cherrypicked in recent years. I do feel that a large number of pieces were struck from this die, and it's variety has been overrated. However, I am not implying that it is overpriced in trends as its strength in doubling is very handsome.



Variety 2 is considerably less appealing as a doubled die as opposed to variety 1. It is a minor to moderate doubled die Class V at LIBERTY, strongest at 'TY'. The pivot point is on the rim near 10 o'clock. (It is possible this doubled die is a Class III.)

Variety 2 in my opinion is rarer than variety 1. A large part of this is because that variety 2 is only discernable in grades

XF or higher, whereas variety 1 is identifiable in grades as low as Good (check eyelid and nose). Undoubtedly, the majority of variety 2 1873's are worn beyond recognition. However, I feel that in uncirculated grades variety 2 is slightly more difficult to locate than variety 1.



1880 Doubled Die Obverse. The doubling on 'LIBERTY' on this coin is insignificant compared to the widely misaligned die clash on the reverse of the coin. The 'TED' of 'UNITED' is well displaced from where it rests on the obverse of the coin. This feature makes this coin highly collectable.

In fact, this is one of my favorite varieties in the Indian Cent series. This variety is rare in circulated grades, and is very rare to locate in uncirculated. The clashing is difficult to see in grades below VF.



1887 Doubled Die Obverse. This variety is a nice example of a class V doubled die with a pivot point on the rim near 9 o'clock. Note how the doubling becomes more minor as it approaches 12 o'clock and 6 o'clock and is at maximum strength at the farthest point from the pivot at 3 o'clock.

This variety is quite scarce in circulated grades, and becomes rare to very rare in uncirculated. It is noticeable in grades as low as Good.



1891 Doubled Die Obverse. This is a newly discovered variety written up in a previous issue of the Ledger. It is likely a Class IV Shift Doubling. A significant amount of searching for this variety indicates an early estimate is that it is very rare to extremely rare in any grade. It is noticeable in grades as low as VG.



Very few strong doubled dies are known from 1892 to 1909 in the Indian Cent series. To me this is puzzling as the number of dies needed to produce the cents from 1892 to 1909 must surely be far greater than all the years from 1859 to 1891. One possible explanation might be that no design changes were made in this period.

THE F.IND.ERS™ REPORT
by Larry R. Steve

There are several new developments that I would first like to report.

Chris Pilliod, who has taken many fine photos for me and other members, has agreed to serve as our Club examiner, authenticator and photographer for any new varieties. Any member who wishes to submit their coin(s) to Chris may contact him for details at: P.O. Box 12722, Fort Wayne, Indiana 46864.

In addition, Chris has been working with Rick Snow on the completion of Rick's book (which should be due out shortly). At an informal meeting of Club members at the A.N.A. convention in Chicago, Rick discussed his plans for cataloguing the reported varieties in a manner which would allow for expansion of the listing as new varieties are reported. In addition, the method would be consistent with established standards for other series, and would enable us to communicate with non-Club members as to our findings.

This month I have selected to show two varieties of 1893. The first is a coin submitted by Henry T. Hettger which shows bold repunching on the south side of the bottom of the 1, 8 and 9. Both the 8 and 9 show some repunching at the southwest extremities of the outside western arcs toward the center of each digit. Two horns are visible at the top of the lower inner oval of the 8.

The second variety for this date is from my personal collection and shows that the date was first punched wide to the east. Both of these varieties are very dramatic and should be visible in lower grades.

This months feature coin is of an 1868 Doubled Die Obverse submitted by yours truly. Although the coin is now in my collection, I do not claim to be the discoverer. Mark Hotz, a dealer from Westminster, Maryland and a member of the Fly-In Club, offered this coin to me a few months ago.

189/1893



(Courtesy Henry T. Hettger, Photo by Chris Pilliod)

1893/893



(Courtesy Larry Steve, Photo by Chris Pilliod)

In the first photo, you can notice the doubling of 'RTY' of 'LIBERTY' to the relative west of the letters. On the second specimen that I have, which grades VF-35, this doubling is not as apparent.

In the second photo, you can see the doubling to the relative south of "Longacre's L" on the ribbon. In addition, you can see the doubling along both edges of the ribbon. This feature is clearly visible on my VF piece as well.

This coin represents a major find for two reasons. The first reason is, as far as varieties are concerned, doubled dies are found less frequently than repunched dates and for that reason are more desirable. The second reason is, for this particular date - 1868, it is one of the few dates for which there were no known varieties, either as a doubled die or a repunched date. This would then be the first reported variety for this date.

Most other dates have at least one such variety, with many of them having multiple varieties. The other dates for which there are currently no known varieties include 1861, 1876, 1877, 1878, 1884 and 1909-S. Should any of our members have a variety for any of these dates, please contact me: P.O. Box 291, Jarrettsville, Maryland 21084.

EDITOR'S NOTE: F. IND. ERS IS A TRADEMARK OF LARRY R. STEVE AND IS USED WITHIN THIS JOURNAL WITH HIS PERMISSION.

1868 Doubled Die Obverse



(Photos by J. T. Stanton)

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The Flying Eagle and Indian Cent Collectors Society is a non-profit organization dedicated to the collectors of small cents minted prior to the Lincoln design. Its intent is to foster a fraternal association among its members for the purpose of numismatic study, promotion and the sharing of knowledge about these coins.

It is a democratic organization and, with the exception of the Publisher/Editor (whose position is based upon qualifications), the Officers are elected by a simple majority of the members of the Society.

The Society's official publication, *Longacre's Ledger*, is produced quarterly (January, April, July and October) and is distributed to all members in good standing.

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